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February 9, 1998

FEB - 9 1998

FEDERAL COMMUNICATIONS COMMISSION
OFFICE OF THE SECRETARY

Ms. Magalie Roman Salas, Secretary
Federal Communications Commission
1919 M Street N.W.
Washington, D.C. 20554

RE: Ex Parte Notice-amended

CC Docket No. 97-211 (Applications of WorldCom and MCI for Transfer of Control of MCI to WorldCom)

Dear Ms. Salas:

Today the Communications Workers of America met with staff of the Common Carrier Bureau. We discussed CWA's concerns regarding the proposed WorldCom/MCI merger. CWA's discussion focused on issues raised in our comments and reply comments in this proceeding, including WorldCom/MCI's failure to provide adequate information to the Commission; the anti-competitive impact of the merger on the Internet access, local residential and small business, and long distance markets; and the impact of the merger on universal service and on employment.

In accordance with the Commission's rules, CWA comments in CC Docket No. 97-211 were originally filed on January 5, 1998 (as amended January 6, 1998) and reply comments were originally filed on January 26, 1998 with the Secretary of the Commission for inclusion in the public record of these proceedings. Today, I file hand-outs used in today's discussions: a graphic of the Internet; a chart showing the merger synergy savings taken from Form 8-K, Exhibit No. 99.3 filed by MCI-WorldCom with the SEC on Nov. 9, 1997; Salomon's valuation of MCI taken from the MCI-WorldCom the merger proxy; a copy of p. 45 from the merger proxy, form S-4 filed with the SEC on Jan. 22, 1998; quotes from Wall Street analysts; and Internet market share data from our original comments.

Sincerely,

A handwritten signature in cursive script, reading 'Debbie Goldman', is written below the word 'Sincerely,'.

Debbie Goldman
Research Economist

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SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d) OF
THE SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): November 9, 1997

WORLDCOM, INC.
(Exact Name of Registrant as Specified in its Charter)

Georgia	0-11258	58-1521612
(State or Other	(Commission File	(IRS Employer
Jurisdiction of	Number)	Identification Number)
Incorporation)		

515 East Amite Street
Jackson, Mississippi 39201-2702
(Address of Principal Executive Office)

Registrant's telephone number, including area code: (601) 360-8600

Exhibit No. 99.3

Operating Cost Savings

<TABLE>
<CAPTION>

Anticipated Annual Savings (\$ in billions)

	1999		2002	
	Previous	Revised	Previous	Revised
<S>	<C>	<C>	<C>	<C>
Core SG&A	\$1.0	\$1.0	\$1.3	\$1.3
MCI Local Savings	\$0.7	\$0.5	\$1.5	\$1.2
Domestic Line Costs	\$0.6	\$0.6	\$1.3	\$1.8
International Line Costs	\$0.1	\$0.4	\$0.3	\$1.3
Total	\$2.4	\$2.5	\$4.4	\$5.6

/TABLE>

Presentation contains forward-looking statements.
Actual results may vary.

PAGE> 26
Financial Highlights

Capital Expenditure Savings

TABLE>
CAPTION>

Anticipated Annual Savings (\$ in billions)

	1999		2002	
	Previous	Revised	Previous	Revised
<S>	<C>	<C>	<C>	<C>
U.D./Int'l/Internet	\$0.8	\$0.9	\$1.2	\$1.3
Local	\$0.7	\$0.7	\$0.3	\$0.3
T	--	\$0.4	--	\$0.4
Total	\$1.5	\$2.0	\$1.5	\$2.0

TABLE>

What Wall Street Says About The MCI-WorldCom Merger

MCI-WorldCom Will Focus on Business – Not Residential – Customers

“We got the distinct impression in speaking with WorldCom that it may not be committed to keeping MCI’s residential long-distance business. While the company has wisely said at this early stage that it ‘will not abandon’ those customers, we think it would consider shedding those operations either by spinning them off to shareholders or selling them to another provider if retaining the business turned out to be a drag on growth or valuation. WorldCom’s strength has been in serving commercial accounts; absorbing MCI’s huge consumer business might be prove troublesome and we don’t believe Bernie Ebbers, WorldCom’s CEO, would be very patient if it didn’t look like it was working.”

-- Argus Research Corp., October 20, 1997

“We believe WorldCom has a strong asset base (with MFS, Brooks, and ultimately MCIMetro) in the local business to begin to ramp its penetration of the local business customer market.”

-- Morgan Stanley Dean Witter, January 20, 1998

SALOMON'S VALUATION OF MCI

(Billions of Dollars, Except Per Share Data)

INITIAL VALUATION ANALYSIS

	<i>Low</i>	<i>High</i>
MCI Long Distance	17.000	25.500
MCI Local	3.800	6.400
IT Services	1.600	2.600
Cellular Resale	0.195	0.347
Total MCI Valuation	22.595	34.847
Adjustment, per Salomon	22.800	34.600
Per Share	\$29.23	\$44.35
Present Value of Synergies	30.900	48.800
Market Value Plus Synergies	53.700	83.400
Per Share	\$68.84	\$106.91

THE BALANCE SHEET OF THE MERGED WORLDCOM - MCI CLOSELY RESEMBLES . . . WORLDCOM

Goodwill and intangibles as a proportion of total assets are virtually unchanged from that of the existing WorldCom:

	WCOM	MCI	MCI/WCOM
Goodwill, other intangibles, net	13,002	2,366	43,989
Total assets	20,813	24,717	71,451
Goodwill % Total Assets	62.47%	9.57%	61.57%

In other key measures, the merged company much more closely resembles WorldCom than it does MCI:

	WCOM	MCI	MCI/WCOM
Current Liabilities	1,870	7,327	9,197
Long Term Debt	5,349	3,282	16,007
Shareholder Equity	13,366	11,321	44,177
LTD % Total Assets	25.7%	13.3%	22.4%
LTD % Shareholder Equity	40.0%	29.0%	36.2%
Goodwill/Intangibles % Sh Equity	97.3%	20.9%	99.6%

As filed with the Securities and Exchange Commission on January 22, 1998

Registration No. 333-36901

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Amendment No. 3 **MARKED COPY**
to
Form S-4

REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933

WorldCom, Inc.

(Exact name of registrant as specified in its charter)

Georgia
(State or other jurisdiction of
incorporation or organization)

4813
(Primary Standard Industrial
Classification Code Number)

58-1521612
(I.R.S. Employer
Identification Number)

515 East Amite Street
Jackson, Mississippi 39201-2702
(601) 360-8600
(Address, including zip code, and telephone number,
including area code, of registrant's principal executive offices)

Bernard J. Ebbers
President and Chief Executive Officer
WorldCom, Inc.
515 East Amite Street
Jackson, Mississippi 39201-2702
(601) 360-8600
(Name, address, including zip code, and telephone number,
including area code, of agent for service)

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Approximate Date of Commencement of Proposed Sale to the Public: As soon as practicable after this Registration Statement is declared effective.

If the securities being registered on this form are being offered in connection with the formation of a holding company and there is compliance with General Instruction G, check the following box. ☐

The Registrant hereby amends this Registration Statement on such date or dates as may be necessary to delay its effective date until the Registrant shall file a further amendment which specifically states that this Registration Statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933 or until the Registration Statement shall become effective on such date as the Commission, acting pursuant to said Section 8(a), may determine.

Opinion of WorldCom's Financial Advisor

At the meeting of the WorldCom Subcommittee held on November 9, 1997, Salomon Smith Barney delivered its oral opinion, subsequently confirmed in writing to the full WorldCom Board, that, as of such date, the Exchange Ratio and the MCI Class A Common Stock Merger Consideration, taken as a whole, were fair to WorldCom from a financial point of view. (At the meeting of the full WorldCom Board held earlier that evening, Salomon Smith Barney had also rendered an oral opinion that the consideration then proposed to be paid pursuant to the MCI/WorldCom Merger Agreement to the holders of MCI Common Stock and MCI Class A Common Stock, taken as a whole, was fair to WorldCom from a financial point of view.) No limitations were imposed by the WorldCom Board upon Salomon Smith Barney with respect to the investigation made or the procedures followed by Salomon Smith Barney in rendering its opinion.

The full text of the written opinion of Salomon Smith Barney is set forth as Annex III to this Joint Proxy Statement/Prospectus and sets forth the assumptions made, procedures followed and matters considered by Salomon Smith Barney. Holders of WorldCom Common Stock are urged to read Salomon Smith Barney's opinion in its entirety. The summary of the opinion as set forth in this Joint Proxy Statement/Prospectus is qualified in its entirety by reference to the full text of such opinion.

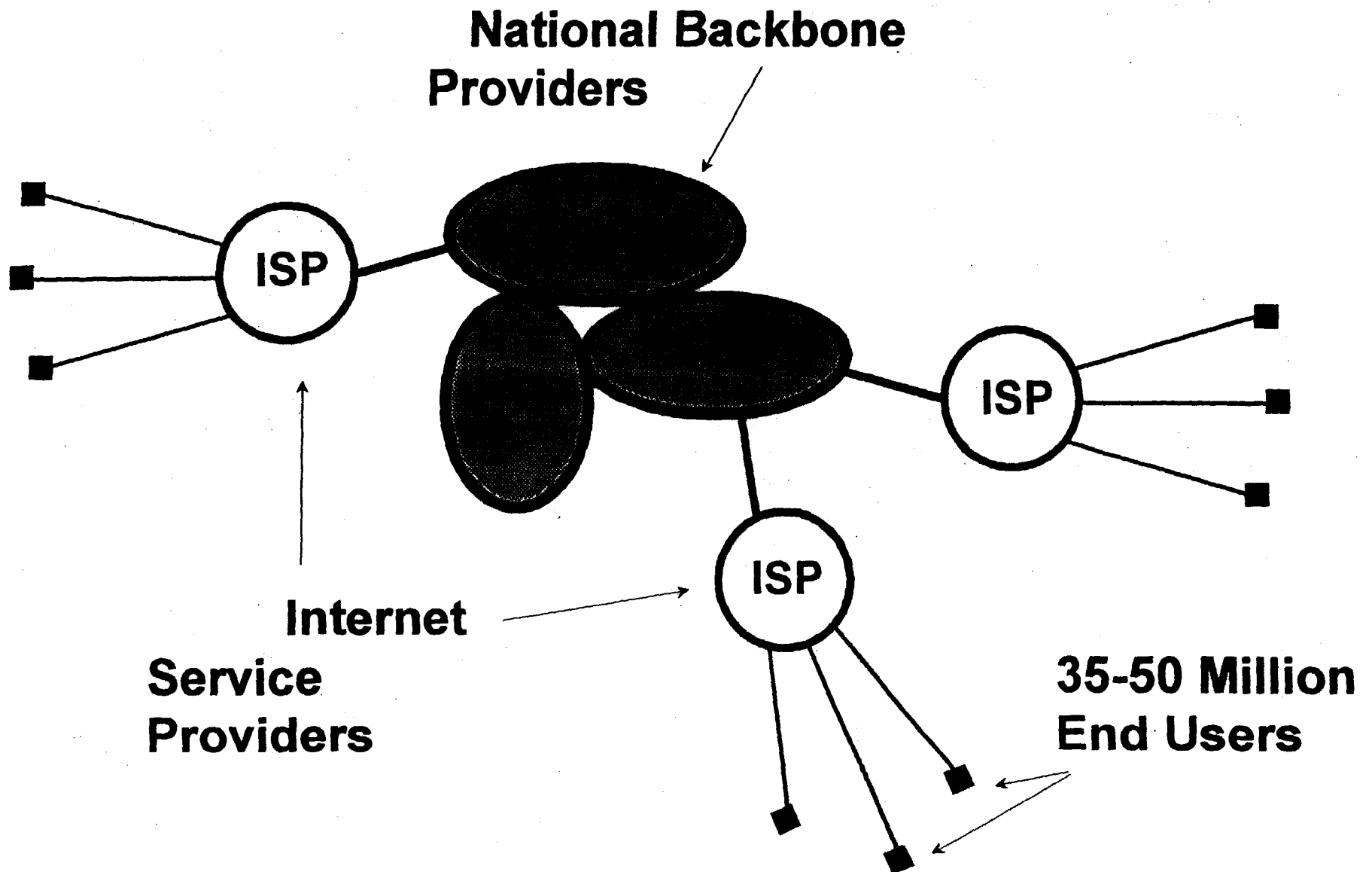
In connection with rendering its opinion, Salomon Smith Barney reviewed certain publicly available information concerning WorldCom and MCI and certain other financial information concerning WorldCom and MCI, including financial forecasts, that were provided to Salomon Smith Barney by WorldCom and MCI, respectively. Salomon Smith Barney also discussed the business operations and financial condition of WorldCom and MCI as well as other matters it believed relevant to its inquiry, including matters relating to the obtaining of regulatory approvals for the MCI/WorldCom Merger, with certain officers and employees of WorldCom and MCI, respectively. Salomon Smith Barney also considered such other information, financial studies, analyses, investigations and financial, economic and market criteria that Salomon Smith Barney deemed relevant.

In its review and analysis and in arriving at its opinion, Salomon Smith Barney assumed and relied upon the accuracy and completeness of the financial and other information (including information relating to the obtaining of regulatory approvals for the MCI/WorldCom Merger) reviewed by Salomon Smith Barney, and Salomon Smith Barney did not assume any responsibility for independent verification of such information. With respect to the financial forecasts of WorldCom and MCI, Salomon Smith Barney assumed that such forecasts had been reasonably prepared on bases reflecting the best currently available estimates and judgments of the respective managements of WorldCom and MCI as to the future financial performance of WorldCom or MCI, respectively, and the cost savings and other potential synergies (including the amount, timing, and achievability thereof) anticipated to result from the MCI/WorldCom Merger, and Salomon Smith Barney expressed no opinion with respect to such forecasts or the assumptions on which such forecasts were based. Salomon Smith Barney did not make or obtain or assume any responsibility for making or obtaining any independent valuations or appraisals of any of the assets (including properties and facilities) or liabilities of WorldCom or MCI.

✓ The forecasts and other projections furnished to Salomon Smith Barney for each of WorldCom and MCI and estimates of potential cost savings and other synergies resulting from the MCI/WorldCom Merger were prepared by the respective managements of each company and constitute forward-looking statements within the meaning of the PSLRA. As a matter of policy, neither WorldCom nor MCI publicly discloses internal management forecasts, projections or estimates of the type furnished to Salomon Smith Barney in connection with its analysis of the MCI/WorldCom Merger terms, and such forecasts, projections and estimates were not prepared with a view towards public disclosure. These forecasts, projections and estimates were based on numerous variables and assumptions which are inherently uncertain and which may not be within the control of the management of either WorldCom or MCI, including, without limitation, factors related to the integration of WorldCom and MCI and general economic, regulatory and competitive conditions. Accordingly, actual results could vary materially from those set forth in such forecasts, projections and estimates. See "Cautionary Statement Regarding Forward-Looking Statements" and "Risk Factors."

Salomon Smith Barney's opinion is necessarily based upon conditions as they existed and could be evaluated on the date thereof. Salomon Smith Barney's opinion does not imply any conclusion as to the likely

Conceptual Overview Of The Internet



PRE-MERGER MARKET SHARE

Internet Backbone Providers			
Backbone	Connections	% of ISPs	% of total connections
MCI	1569	40.73%	35.22%
Sprint IP Svcs	1176	30.53%	26.30%
UUNET (WorldCom)	811	21.05%	18.20%
AGIS	303	7.87%	6.80%
BBN	189	4.90%	4.24%
ANS (WorldCom)	69	1.79%	1.55%
Digex	61	1.58%	1.37%
DataXchange	53	1.37%	1.19%
CWIX	45	1.17%	1.01%
Goodnet	45	1.17%	1.01%
PSI	31	.80%	.70%
NAPNet	23	.60%	.52%
GridNet	21	.55%	.47%
ATMnet	17	.44%	.38%
IBM	13	.34%	.29%
CAIS	10	.26%	.22%
NetCom	9	.23%	.20%
Savvis	5	.13%	.11%
CompuServe (WorldCom)	5	.13%	.11%
<p>Source: <i>Boardwatch</i>, June 1997.</p> <p>Bold indicates that this Internet service provider would be owned by the merged WorldCom-MCI.</p> <p>% of ISPs = % of all ISPs interconnecting with this backbone provider</p> <p>% of total connections = % of total ISP connections with this backbone provider.</p> <p>This table also includes Internet backbone providers which do not meet the definition of national backbone providers because they must purchase some Internet access from other providers.</p>			

POST-MERGER MARKET SHARE

Table 2. Internet Backbone Providers			
Backbone	Connections	% of ISPs	% of total connections
WorldCom	2,454	63.7%	55.08%
Sprint IP Svcs	1176	30.53%	26.30%
AGIS	303	7.87%	6.80%
BBN	189	4.90%	4.24%
Source: <i>Boardwatch</i> , June 1997. Totals add up to more than 100% because some ISPs are connected to more than one backbone.			